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TIMOTHY J. WALZ
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VETERANS AFFAIRS
Oversight

June 30, 2008

The Honorable George W. Bush
The White House
1600 Pennsylvania Avenue, NW
Washington, D.C. 20500

Dear Mr. President:

I encourage you to use the power of your office to urge oil companies to move swiftly in lowering gas prices and help turn around this sluggish economy.

The United States is facing an energy crisis that threatens the health of our businesses and the livelihoods of millions of American families. While Americans struggle to keep up with the skyrocketing cost of gasoline, major oil companies are making record profits. Congress and your Administration have failed to develop a sensible energy policy and all Americans are paying the price.

In recent weeks, Congress has taken a number of steps to address the energy crisis:

- Taken up legislation to encourage greater use of public transportation;
- Taken up legislation requiring oil companies to make use of the 68 million acres of taxpayer-owned land on which they hold oil and gas leases, but which they are not utilizing;
- Passed legislation expanding tax incentives for renewable energy;
- Passed legislation giving the Federal Trade Commission authority to investigate and punish cases of price-gouging;
- Passed legislation permitting lawsuits against oil cartel members for price fixing;
- Enacted a temporary suspension of further purchases for the Strategic Petroleum Reserve, providing immediate relief to American consumers;
- Enacted legislation to increase oversight by the Commodity Futures Trading Commission to prevent manipulation of energy prices.

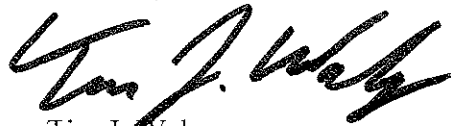
The debate over our nation's energy policy is too important to be trapped in the same old partisanship and gridlock that surrounds so much of the debate in Washington. I urge you to actively support these common-sense solutions and work with Congress to address skyrocketing gas prices.

In 1961, when the steel industry increased prices and threatened the country's economic stability, President Kennedy asked steel manufacturers to lower their prices. He was successful because he argued that the steel industry had "fared well in recent years" and that its "claim to the support of public opinion will be strengthened by the exercise of price restraint now."

No other industry on earth has fared quite as well in recent years as the oil and gas industry, with more than \$556 billion in profits since you have taken office. They, too, can afford to heed what President Kennedy termed "the clear call of national interest." We only need the right person to issue the challenge

Mr. President, you have closer ties to the oil and gas industry than any president in our nation's history and as such, you are well-positioned to bring your influence to bear on those who are profiting from this energy crisis. I urge you to use the powers of your office to bring all interested parties together to try and find common-sense solutions to this pressing problem.

Sincerely,

A handwritten signature in black ink, appearing to read "Tim J. Walz". The signature is fluid and cursive, with a large, sweeping initial "T".

Tim J. Walz
Member of Congress